

SENATE BILL No. 13

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3-2-4.

Synopsis: Income tax deduction for military service. Increases the maximum income tax deduction for income received for military service from \$2,000 to \$5,000.

Effective: January 1, 2007 (retroactive).

Weatherwax

January 8, 2007, read first time and referred to Committee on Tax and Fiscal Policy.

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Introduced

First Regular Session 115th General Assembly (2007)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2006 Regular Session of the General Assembly.

SENATE BILL No. 13

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 6-3-2-4 IS AMENDED TO READ AS FOLLOWS
2 [EFFECTIVE JANUARY 1, 2007 (RETROACTIVE)]: Sec. 4. Each
3 taxable year, an individual, or the individual's surviving spouse, is
4 entitled to an adjusted gross income tax deduction for the first ~~two~~ **five**
5 thousand dollars (~~\$2,000~~) (**\$5,000**) of income, including retirement or
6 survivor's benefits, received during the taxable year by the individual,
7 or the individual's surviving spouse, for the individual's service in an
8 active or reserve component of the armed forces of the United States,
9 including the army, navy, air force, coast guard, marine corps,
10 merchant marine, Indiana army national guard, or Indiana air national
11 guard. However, a person who is less than sixty (60) years of age on the
12 last day of the person's taxable year, is not, for that taxable year,
13 entitled to a deduction under this section for retirement or survivor's
14 benefits.

15 SECTION 2. [EFFECTIVE JANUARY 1, 2007 (RETROACTIVE)]
16 **IC 6-3-2-4, as amended by this act, applies to taxable years**
17 **beginning after December 31, 2006.**

2007

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1 SECTION 3. **An emergency is declared for this act.**

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